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Revived Dollar May Be Over the Worst

By Carl Gewirtz International Herald Tribune PARIS — After having been battered to a historic low only a few weeks ago, the dollar has emerged from the chaos in European currency markets with the new glow of a currency with nowhere to go but up.

the widest in 20 months. Analysts were divided on how to read the data. The slowdown in exports is a bad sign for the pace of third-quarter growth, but the rise in imports suggests that overall activity may be picking up.

David Hale, Chicago-based analyst at Kemper Financial Services, expected that the prospect of a Clinton victory "would be a mild negative" for the currency market.

EC Comes Under More Strain As Britain and Germany Blame Each Other for Currency Crisis

Italy Makes Bold Cuts In Its Budget Deficit

By Dave Clemens International Herald Tribune As the storm in currency markets eased Thursday, Italy moved boldly to make deep, politically painful cuts in a budget deficit that has been a leading cause of Europe's foreign exchange crisis.

On Thursday, the Italian government, moving where its predecessors had feared to tread, attacked the root of the lira's problem.

Bundesbank Declines To Trim Rates Further

By Brandon Mitchener International Herald Tribune FRANKFURT — Sharp British-German differences over who was to blame for the European currency upheaval further strained the atmosphere in the European Community on Thursday at a time when both sides in the French campaign on the Maastricht treaty have been warning of German domination of Europe.



Japanese Troops Outward Bound for First Time Since World War II Japanese soldiers, wearing United Nations berets, boarding ship Thursday in Kure, bound for Cambodia, where they are to be part of a UN peacekeeping operation. It was the first overseas dispatch of Japanese ground troops since World War II.

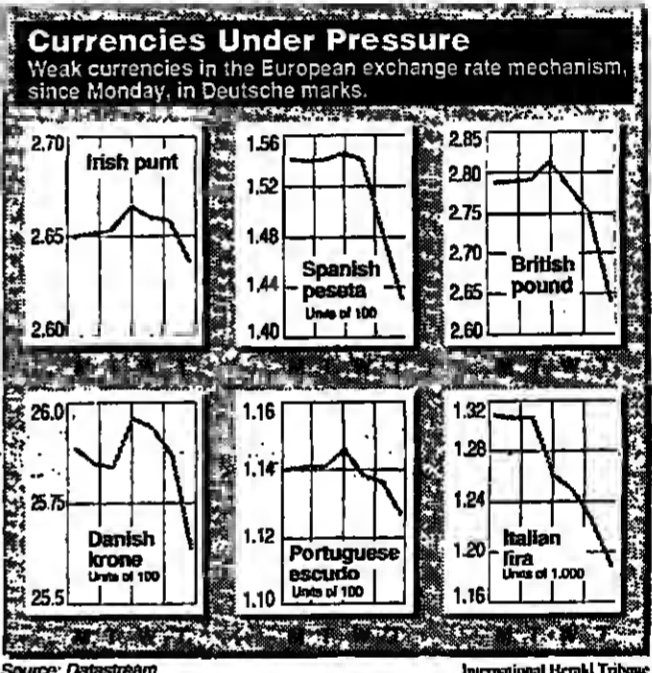
Mooney traders, who had battered the pound and the lira on Wednesday in one of the market's most frantic days in a decade, lightened the pressure on the European exchange rate mechanism after the British and Italian currencies were temporarily pulled out of the grid of semi-fixed exchange rates and allowed to float.

Europeans started facing the fallout of the market upset. Page 15.

lira from the budget deficit, or \$75.9 billion. Financing the huge deficit, Europe's largest at about 160 trillion lire this year, has put far too much Italian currency into circulation and undermined its value.

German officials rejected accusations by Britain that Germany was responsible for the forced exit of the pound from the exchange rate mechanism, a humiliating setback for the Conservative government of Prime Minister John Major.

Exchequer, Norman Lamont, singled out German monetary policy as one of the hurdles he had faced in trying to defend the pound's exchange rate, and said it raised questions over future cooperation in the currency grid.



Currencies Under Pressure Weak currencies in the European exchange rate mechanism since Monday, in Deutsche marks.

Kiosk section containing market data: Dow Jones Down 3.51, Trib Index Up 1.12%, The Dollar Down 1.4755, Pound 1.791, Yen 124.53, FF 5.047.

Hopes for a Single Currency Fall by the Wayside

By Tom Redburn International Herald Tribune PARIS — Amid widespread uncertainty over the French vote this Sunday that will determine the fate of the Treaty on European Union, the facade of stability that sustained Europe's hopes for a future single currency was shattered this week in a way that probably will take years to repair.

solid majority, means that the core European currencies would hold," said Albert Bressand, director of Prométhée, a Paris-based economic research organization.



Prime Minister Major after a British cabinet meeting Thursday.

Germany to Deport Gypsies

By Marc Fisher Washington Post Service BERLIN — In the midst of a wave of anti-foreigner violence, such of it directed against Gypsies, Germany has decided to deport thousands of Romanians, most of them Gypsies.

280,000 foreigners who have entered Germany this year seeking asylum. The flood of immigrants into a country that officially permits no immigration has prompted a popular outcry, ranging from more than 1,000 violent attacks on foreigners this year to a national survey in which a majority of Germans said they agreed with the slogan, "Germany belongs to the Germans."

Mr. Seitzler is to travel to Bucharest next week to sign the treaty, and deportations are to begin Nov. 1, the newspaper reported.

NEWS ANALYSIS tional in London. "The overall EMS has been allowed to fall to bits amid a complete vacuum of authority."

By contrast, Mr. Bressand added, "a 'no' vote would put such pressure on France that it would almost certainly be forced to devalue the franc, with broader repercussions that are difficult, if not impossible, to predict."

Major, Amid Crisis, Backs Chancellor

By Barry James International Herald Tribune The government of Prime Minister John Major, toughing out the worst financial crisis since the Conservatives came to power in 1979, said Thursday that the chancellor of the Exchequer, Norman Lamont, would remain in office despite demands for his resignation.

demanding Mr. Lamont's resignation. "He lacks all credibility." But Mr. Major praised Mr. Lamont for his "speed and courage" in dealing with the crisis, according to a BBC-TV account of an emergency three-hour cabinet meeting Thursday.

What's in Fashion? For Men, Smooth Look Goes Integral

By Cathy Horyn Washington Post Service WASHINGTON — Lay the willing victim on a gurney — naked, of course, except for a sheet — and lightly dust his chest with talcum powder. Take a tongue depressor and dip it into a vat of hot wax, twirling it until all the golden strands have wound around the wooden wand.

hedge. And so with mounting resolve he reaches for the razor, the shaving foam, the depilatory cream — yes! the wax! — and takes it all off.

Ah, but extreme gestures are what make the world spin faster. "If you look at the Versace ads," said Juliette Fellemann, the model editor at GQ magazine, "they're showing these big body guys with no hair. The other models see those ads and they want to look like that because it's a big status thing. And it just starts trickling down."

Schenkenberg for the designer's well-defined underwear advertisements. Mr. Schenkenberg, a brawny model, often appears on Klein's runway with the equally befitting Pontus and Antonius, happens to be naturally hairless, Mr. Kanner said.

And yet while the designers admire "clean" bodies, they don't seem to mind a little stubble on the models' faces. "It's wild," Mr. Kanner said.

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صحنات العمل

CAMPAIGN '92 / THE NEW BATTLEGROUND

Florida, Usually Republican, Seems To Be Up for Grabs

By Larry Rohter
New York Times Service
MIAMI — After voting Republican in every presidential election but one in the past 40 years, Florida has emerged as an unexpected battleground in the race between George Bush and Bill Clinton, according to new polls.

The latest New York Times/CBS News Poll, taken Thursday through Monday, gave Mr. Clinton a slim advantage in Florida, 48 percent to 42 percent, with 10 percent undecided. Another poll, published Wednesday in the Miami Herald, gave Mr. Bush a slight advantage, 48 percent to 41 percent, with 11 percent undecided. Mr. Bush won Florida easily in 1988, by nearly a million votes.

Given the margins of sampling

error in the two polls, the state and its 25 electoral votes, viewed by Republican strategists as essential to the president's re-election, are plainly up for grabs.

The Times/CBS poll of 1,112 residents of Florida, the nation's fourth-most populous state, showed that although a majority approved of Mr. Bush's handling of the crisis after the hurricane there, he received little political benefit from his actions and his decision to support the rebuilding of Homestead Air Force Base at an estimated cost of nearly \$300 million.

Over all, 61 percent of Florida residents interviewed for the poll, and 65 percent of those in Dade County, which bore the brunt of the most costly natural disaster in American history, said they approved of Mr. Bush's handling of



President Bush cooling off in a dual-purpose device that reads, on the other side, "I'm a Bush fan!"

the crisis. But only 40 percent described the federal response as "adequate," and 62 percent said it should have been faster.

The survey indicated that Mr. Bush's high marks over the hurricane are severely undercut by dissatisfaction with his management of the economy. More than 70 percent of those polled said they disapproved of his handling of economic matters, which most of those polled said ought to be the issue that the presidential candidates talk about most.

"Well, I lost two jobs during the last two years, and I directly relate

that to Mr. Bush," said Elizabeth White, 35, an unemployed Clinton supporter from the Miami suburb of Kendall. "Because the economy is so bad around here, my job was eliminated."

Even supporters of the president faulted him on economic issues. Juan Boitel, 51, a headwaiter, said he would vote for him "because of the way he has handled international politics, especially the way he took care of Saddam Hussein," but he described the economic situation as "terrible."

"There's no money in the streets anymore," Mr. Boitel said. "The

restaurants are empty, the unemployment rate is high and people are not buying cars and clothing like they used to."

Since President Harry S. Truman carried Florida in 1948, no Democratic presidential nominee except Jimmy Carter in 1976 has won the state, and Mr. Carter was governor of neighboring Georgia at the time. The Bush campaign attaches so much importance to keeping Florida Republican that the president's son, Jeb Bush, is chairman of the state campaign.

"Intuitively, I think we are ahead and in a close race," Jeb Bush said,

when asked to comment on the poll results. "That's my own feeling, but how does one really know? The good news for us is that our Republican base is back and we're doing well in conservative Democratic areas, and that is enough to win in this state."

"Whether we are up or down right now, we have a plan," the younger Bush also said. "And that plan is not predicated by what the polls show in September." He added that "it doesn't matter what Bill Clinton does," because "we are going to use phones, mail and door-to-door to turn people out."

Away From the Hustings

- The publisher Mortimer Zuckerman took a major stride toward buying the New York Daily News by confirming he would provide a \$500,000 loan to keep the newspaper operating for several weeks.
- The Justice Department said Antanas Minskeis of Florida, 72, had been deported to Lithuania, explaining that he had entered the United States illegally by hiding his service in a Nazi unit that murdered civilians.
- The House, responding to consumer complaints about cable TV rates and service, approved by 280 to 128 a bill designed to hold down costs and encourage competition. President George Bush said he would veto it.
- A U.S. judge said that in sentencing an Atlanta branch manager, Christopher Drogoul, of the Banca Nazionale del Lavoro for funneling \$5 billion in unauthorized loans to Iraq, he would take into consideration whether U.S. officials knew about the scheme.
- Paul Volcker, former Federal Reserve chairman, and Shijuro Ogata, the former deputy governor of the Japan Development Bank, will head a group of experts studying ways to make the UN solvent.
- Two astronauts aboard the Endeavour took turns at climbing into a sleeping bag device designed to keep body fluids balanced as if they were still on earth.
- The FBI and the General Accounting Office have opened fraud and bribery inquiries into the Los Angeles agency that is building that city's subway and rail system, government sources.
- Barry Feinstein, a New York labor leader, was accused by a U.S. investigator of misusing his office by "embezzling" \$300,000 from the union to pay expenses at his Manhattan apartment.
- Thousands of off-duty New York police officers thronged around City Hall and pushed through barricades to rally on the steps in a protest over Mayor David N. Dinkins's plan to create an independent agency to look into police misconduct.
- The recent hurricane that swept through Florida and Louisiana was the third-strongest storm on record to strike the United States, meteorologists have determined through barometric readings.
AP, LAT, Reuters, NYT, UPI

In N.Y. Race, Feminists' Bitterness Doesn't End With Defeat

By Alison Mitchell
New York Times Service

NEW YORK — The New York Senate primary, one of the highest visibility races in this political year, turned into a crushing disappointment for the feminist movement. There were bitter divisions. There were wounds to be healed. And there were questions about the damage to the political careers of two feminists, Geraldine A. Ferraro and Elizabeth Holtzman.

For Ms. Ferraro, her loss after attacks on her family's finances and ethics was a wrenching reprise of the 1984 vice presidential race. After eight years of obscurity, she made a bid for redemption only to watch a strong lead evaporate once again under a barrage of questions about her husband's business dealings and accusations that he was associated with organized crime figures.

Ms. Holtzman, the steely city comptroller who had longed for 12 years for a second attempt at the Senate seat she

narrowly lost in 1980, came in dead last, behind the Reverend Al Sharpton. In the process she waged a campaign so negative that some politicians are now asking if she has damaged herself for the future.

The state attorney general, Robert Abrams, won with 37 percent of the vote to Ms. Ferraro's 36 percent. Mr. Sharpton took 15 percent, with Ms. Holtzman getting 13 percent.

Once the Democratic primary for the right to challenge Alfonse M. D'Amato had been seen by feminists as almost an agonizing embarrassment of riches in what they call the year of the woman. Here was Ms. Ferraro, the charismatic pathbreaker, and Ms. Holtzman, the feminist purist, both seeking the same office. Women's groups often gave joint endorsements, and then watched anxiously as the two faced off in a race that turned ever more bitter.

Each candidate had devoted female followers, and the post-election debate among feminists was poisonous.

Letty Cottin Pogrebin, a founding editor of Ms. magazine, denounced the tenor of Ms. Holtzman's campaign, which consisted of unrelenting attacks on Ms. Ferraro's ethics. "In my view and the view of many other people with whom I have spoken, I will never support her for anything again," she said.

But Betty Friedan, the feminist author, said Ms. Ferraro's supporters had only themselves to blame for their defeat. "What is this, for God's sake?" she asked, almost shouting. "Why should Holtzman be blamed for Geraldine Ferraro's defeat?"

Ms. Holtzman was narrowly defeated by Mr. D'Amato in 1980 when Jacob K. Javits, the toppled Republican incumbent, persisted in seeking re-election on the Liberal line and drained liberal and Jewish votes from her.

Four years later, at the moment Ms. Ferraro, then a six-term congresswoman from Queens, was tapped by Walter Mondale to be his vice presidential run-

ning mate, Ms. Ferraro had been talked about as Mr. D'Amato's next challenger. And even if the Democratic ticket lost, she would only be helped in a Senate race, the pundits said.

But that was before Ms. Ferraro became the first woman to be put through the fire of running on the national ticket of a major party. It was before anyone understood how a breadwinner spouse would be scrutinized and how Ms. Ferraro's campaign would be pummeled with questions about her husband's business dealings and associations.

But eight years later, after extensive polling, she thought she and her family could withstand another barrage and that she had a strong chance to win office, in a year of voter concern about the economy and women's issues, like abortion rights. She said she expected the questions of 1984 to be raised again. But not by Democrats. And not by Liz Holtzman.

And when it was Ms. Holtzman who led the barrage in order to shake Ms.

★ ELECTION NOTES ★

Clinton Accused of 'Defrauding the Military'

A former Reserve Officer Training Corps commander whom Bill Clinton thanked in a 1969 letter for "saving me from the draft" has issued a scathing statement accusing Mr. Clinton of deceiving him and "purposely defrauding the military."

Eugene J. Holmes, a retired army colonel, accused Mr. Clinton of a "lack of veracity" for failing to disclose his involvement in anti-war activities and for "his counterfeited intentions" to join the ROTC. A spokeswoman for Mr. Clinton denied the colonel's accusations.

Colonel Holmes's approval of a ROTC appointment for Mr. Clinton in the summer of 1969 helped the young Rhodes scholar get a pending induction notice canceled. The four-page statement was prompted, Colonel Holmes said, by "the imminent danger to our country of a draft dodger becoming the commander in chief."

The statement was particularly critical of the letter Mr. Clinton wrote on Dec. 3, 1969, thanking Colonel Holmes for saving him from the draft. "I was not 'saving' him from serving his country," Colonel Holmes wrote. "I was making it possible for a Rhodes Scholar to serve in the military as an officer."

The White House press secretary, Martin Fitzwater, said the issue shows "why Bill Clinton should not be president." (LAT)

A Reagan Economist Abandons Bush

LOUISVILLE, Kentucky — A founding father of Reaganomics says President George Bush's economic performance has been a disaster. And the economist, Arthur Laffer, has told an audience here that he will vote for Bill Clinton.

Once a Bush supporter, Mr. Laffer has been an outspoken critic since the president broke his no-new-taxes pledge in 1990. He is best known for the Laffer Curve, which holds that cutting taxes increases revenue by stimulating growth.

Despite President Ronald Reagan's Laffer-inspired tax cuts in 1981, the deficit expanded to unprecedented levels. Mr. Laffer blamed government spending, not the cuts, for the deficit. (AP)

Quote-Unquote

Bill Clinton, at a California fund-raiser, mentioning his attempt at saxophone playing on "The Arsenio Hall Show": "I have always aspired to be in the cultural elite that others condemn." (UPI)



Arnout A. Loudon, Chairman of the Board of Management of Akzo:

I'm only the boss

"Being a young global company can cause the occasional growing pain but it has a lot of advantages. We can avoid the mistakes made by our older brothers. For us, decentralization

doesn't mean turning everything upside down. It has always been a part of our culture. We now have 40 highly independent business units. My job is to set the framework. And give them

room to move within it. I'm involved, but I don't interfere. Our business units are both global players and local entrepreneurs. It's all part of creating the right chemistry."

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Economy On Kauai Shattered By Storm

By Lou Cannon
Washington Post Service

LIHUE, Hawaii — Life will not return to normal on the battered island of Kauai for several years, according to government officials and business executives beginning to tally the extensive costs of a hurricane.

The hurricane, designated Iniki, caused moderate to severe damage at each of the island's 70 hotels, virtually wiping out a tourism economy that accounts for \$1 billion annually. None is expected to reopen this year.

"This is a major blow to Kauai, obviously, but also to the state as a whole," said Leroy Laney, chief economist for First Hawaiian Bank.

Although tourism is the major loss, the storm also flattened the sugar-cane crop that was Kauai's second most important source of income. Growers had diversified in recent years because of the low price of sugar, but the storm also destroyed the macadamia nut and guava crops and toppled coffee trees ready for harvest.

With the economy in shambles, Governor John D. Waihee 3d welcomed news from Washington that the federal government had decided to pay 100 percent of most cleanup costs.

With the island's two main sources of income erased, the unemployment rate on Kauai jumped overnight from 5 percent to more than 50 percent. Most of the remaining work force is involved in cleanup and construction, but Kauai's lumber supply is virtually nonexistent and building materials are trickling in slowly by barge.

Conditions on Kauai outside the towns of Lihue, Wailua and Kapaa remain "primitive," one official said. Some communities have been without tap water, and officials said it would take two months to restore electricity to most homes and businesses.

Telephone links have been resumed between Kauai and Honolulu, about 100 miles (160 kilometers) away, but disaster-relief officials are communicating within Kauai largely by dispatching couriers who use four-wheel-drive vehicles to navigate narrow roads littered with debris.

In the immediate aftermath of the storm, which struck Sept. 11 with sustained winds of 140 miles per hour, residents and tourists displayed calm and good humor. There were few reports of looting.



ADDING INJURY TO INSULT — A member of the Bharatiya Janata Party, hurt Thursday in New Delhi by a tear gas shell while protesting increases in the prices of petroleum products, being taken away for treatment. The police also fired water cannon.

ASIAN TOPICS

Birth Control Fails to Stem Growth in China and India

Serious flaws in family-planning programs in China and India make it unlikely that the world's two most populous countries will be able to stabilize growth until well into the next century, according to findings published this week by the Population Crisis Committee, an independent group based in Washington. The New York Times reports.

India, with a population of 882 million, is likely to overtake China as the most populous country by 2035, the committee says. India's population may reach 2 billion before leveling off. China, with about 1.16 billion people, is likely to stabilize at about 1.5 billion, the group says. The world's population is estimated at 5.4 billion.

This continued population surge is part of a growing crisis in large areas of Asia, where land is being rapidly degraded by overuse, water supplies are under strain and agriculture must struggle to stay ahead of soil and water depletion.

The studies conclude that despite China's much-publicized goal of one child per family, most families have two or three. An outdated and often risky steel-ring intrauterine device is used by 60 million women, the study says. About 36 percent of women rely on tubal ligation.

The situation in India is more dire. Sterilization — mostly of women — accounts for 70 percent of contraception. But because of

the near finality of the method and the risks to health from unsterile operations, many women wait until they have had four or more children.

Short Takes

Before leaving Jakarta in July for a new assignment, the U.S. ambassador, John C. Monjo, caused a stir by complaining publicly about corruption, monopolies, red tape and other "features that have limited American investments in Indonesia." In a similar vein on departing three years ago his predecessor, Paul D. Wolfowitz, urged "more political openness" to maintain Indonesia's long-term stability. Such candor has elicited both annoyance and approval. On greeting the new U.S. ambassador, Robert Barry, President Suharto was moved to say that there was deep mutual understanding between the two countries "despite the difference of perceptions on various issues."

Life in Singapore these days has an even tenor, government-enforced. Restrictions on smoking and littering are severe. Subways run on time. Sports events start on the dot. But a new campaign by the National Community Organizations Council, a private group, to make people get to public banquets on time is getting nowhere. Tardiness at ceremonial meals goes back to a Chinese tradition that older and more important guests arrive after the others. Restaurants that offer incentives to those who finish their 10-course wedding dinners on time find few takers. "We always offer couples an extra night's stay at the hotel if they finish their wedding dinners early," said Jimmy Teo of the Orchard Parade Hotel. "So far, no one has managed to do so."

Reversal of Japanese Names: Is It 'Imperialism' or Choice?

In Japan, China and Korea, the family name comes first, followed by the given name. Western publications follow this rule for China and Korea. China's paramount leader has the family name Deng and the given name Xiaoping, and the name appears in that order in the West as well as in the East. Ditto for South Korea's President Roh Tae Woo.

Yet Japanese names, when reproduced in most Western publications outside the academic world, put the family name last, Western style. The Japanese prime minister's family name is Miyazawa. His given name is Kichii. In Japan, he is Miyazawa Kichii. In the West, he is Kichii Miyazawa.

"Away with cultural imperialism!" roared T.R. Reid on arriving in Japan as correspondent for The Washington Post. "Print Japanese names the way the Japanese people print them." But on checking around, he discovered that it was the Japanese themselves who had turned their names around to adapt to Western ways.

Mr. Reid ran an informal survey of his own. He found that "ordinary folks — the kind of people, for example, who might be watching a mid-afternoon talk show on TV" favored putting family names first in Western publications. "Conversely, cultural elites like politicians and professors" were "more inclined to stick with the status quo."

He concluded, "We'll settle this question eventually, or my name isn't Reid T.R."

Arthur Higbee

Hong Kong Bows on Airport Colony Hopes Financing Will Placate China

By Laurence Zuckerman
International Herald Tribune

HONG KONG — In a bid to break a six-month deadlock with Beijing, the Hong Kong government unveiled a radically new — and certain to be challenged — plan on Thursday for financing its proposed multibillion-dollar airport.

Responding to a proposal made by Chinese officials last week, the government offered to inject 40 billion Hong Kong dollars (\$5.2 billion) in additional equity into the project, substantially reducing its level of long-term debt, which has been Beijing's chief worry.

By bowing to Beijing's wishes, the new administration of Governor Chris Patten is hoping to resolve a dispute that has overshadowed the colony's relations with the Chinese leadership since April and threatens to delay the airport's completion beyond the target date of mid-1997, when Britain is scheduled to return Hong Kong to the mainland after 156 years of colonial rule.

"We should be able to discover in the next few days whether Chinese officials can take 'yes' for an answer," Mr. Patten said Wednesday, after returning from a 16-hour visit to London, where he received Prime Minister John Major's approval for the political changes he will make in the colony in the time remaining before 1997.

Mr. Patten is scheduled to reveal his plans for the colony in a major policy address to Hong Kong's Legislative Council on Oct. 7. Many analysts believe that Beijing has been deliberately withholding its approval of the airport finance plan to put pressure on Mr. Patten not to propose major democratic reforms.

But since his arrival in the colony on July 9, Mr. Patten, who appears to wear the title of politician as a badge of honor, has emerged as a popular local figure.

By playing a waiting game and taking every opportunity to remind people that China has committed itself to completing the airport, he appears to have successfully shifted the blame for the impasse over the project from the Hong Kong government to Beijing.

Last week, Beijing returned to the negotiating table after more than a month, and for the first time, according to Hong Kong government officials, presented the British side with a proposal for resolving the deadlock.

The Chinese side suggested that the colony inject more money into the project from its fiscal reserves of 71 billion Hong Kong dollars to eliminate the need for a proposed contingency fund of 21 billion

Hong Kong dollars designed to assure lenders that the project would be able to repay its debts.

One of the most ambitious and expensive construction projects in the world, the new airport will be built on 1,248 hectares (3,100 acres) of reclaimed land west of the city's harbor. A 34 kilometer (21 mile) highway and high-speed railroad will link the new facility to the city's center by means of one of the world's longest suspension bridges.

Under the initial British finance plan, announced in April, the Hong Kong government proposed putting a relatively small amount of equity into both the airport and the rail link, using future earnings and the income from property development over the rail link's five stations to service the debt.

The new British proposal would invest the 40 billion Hong Kong dollars expected to be earned from land sales into the project as equity, reducing borrowings by two-thirds and saving an estimated 10 billion Hong Kong dollars in finance costs.

Hong Kong officials said the new plan was the only way to win Beijing's approval.

2 Koreas Begin Putting Peace Pact Into Effect

SEOUL — The prime ministers of North and South Korea agreed Thursday to install a military hot line and take the first steps toward putting a peace pact into effect.

But the prime ministers failed to reconcile substantial differences on nuclear inspections, reunions of divided families and other issues, according to South Korean news reports from North Korea's capital, Pyongyang.

The agreements allowed both sides to claim progress in the eighth round of the prime ministers' talks, the highest channel of dialogue between the rival Koreas since their split in 1945.

"We have now taken another giant step toward opening an era of reconciliation and cooperation," said South Korea's prime minister, Chung Won Shik, on signing the treaties. The agreements go into effect immediately.

But Mr. Chung expressed disappointment over the failure to remove the greatest obstacle to normalization of relations, reciprocal nuclear inspections.

Nor did the Koreans make progress on the emotional issue of reuniting families divided since the Korean War in 1950-53.

North Korea's refusal to permit the South to inspect any nuclear plants at short notice has driven a wedge into the gradual détente process. Seoul and its allies fear that Pyongyang is close to building a nuclear bomb, a charge it denies.

The protocols signed Thursday establish the framework for four commissions to carry out the nonaggression and reconciliation treaty that was reached last December. The commissions will deal with a broad range of projects, including military, economic, political, social and cultural cooperation. (AP, Reuters)

North Approaches U.S.

David E. Sanger of The New York Times reported earlier from Seoul. The North Korean government, increasingly abandoned by its traditional allies, sent a quiet appeal to the United States earlier this month calling for a major improvement in relations and a series of high-level meetings, American and South Korean diplomats said.

But officials said that the offer was quickly rebuffed by the State Department, which repeated its insistence on a much stronger regime of inspections of the country's nuclear installations before moving toward closer ties with the government of President Kim Il Sung.

North Korea has made similar approaches before, usually in an effort to negotiate with the United States apart from the government of South Korea. The offer, in a letter passed to the United States on Sept. 8, was the first by North Korea since China announced that it would extend diplomatic recognition to the South Korean government.

Pyongyang has said nothing publicly about Seoul's new ties to China, which will be cemented when President Roh Tae Woo travels to Beijing later this month.



Hans van Oosterom, Executive Vice President Strategic Planning Akzo

This small

"Dealing with Akzo means dealing with business units who are right in the forefront of their chosen field. So it may surprise you that we haven't the slightest inclination to become one of the world's largest chemical companies. We much prefer to be big in the areas we choose. Yes, we make acquisitions. But never just to grow bigger. Only if it adds value to our existing operations. Yes, we penetrate new markets. But only if we're pretty sure we can do a better job than the competition. We don't want to be the biggest. We do want to be the best. And for that, you have to create the right chemistry."

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INTERNATIONAL Herald Tribune.

A Storm Hits Europe

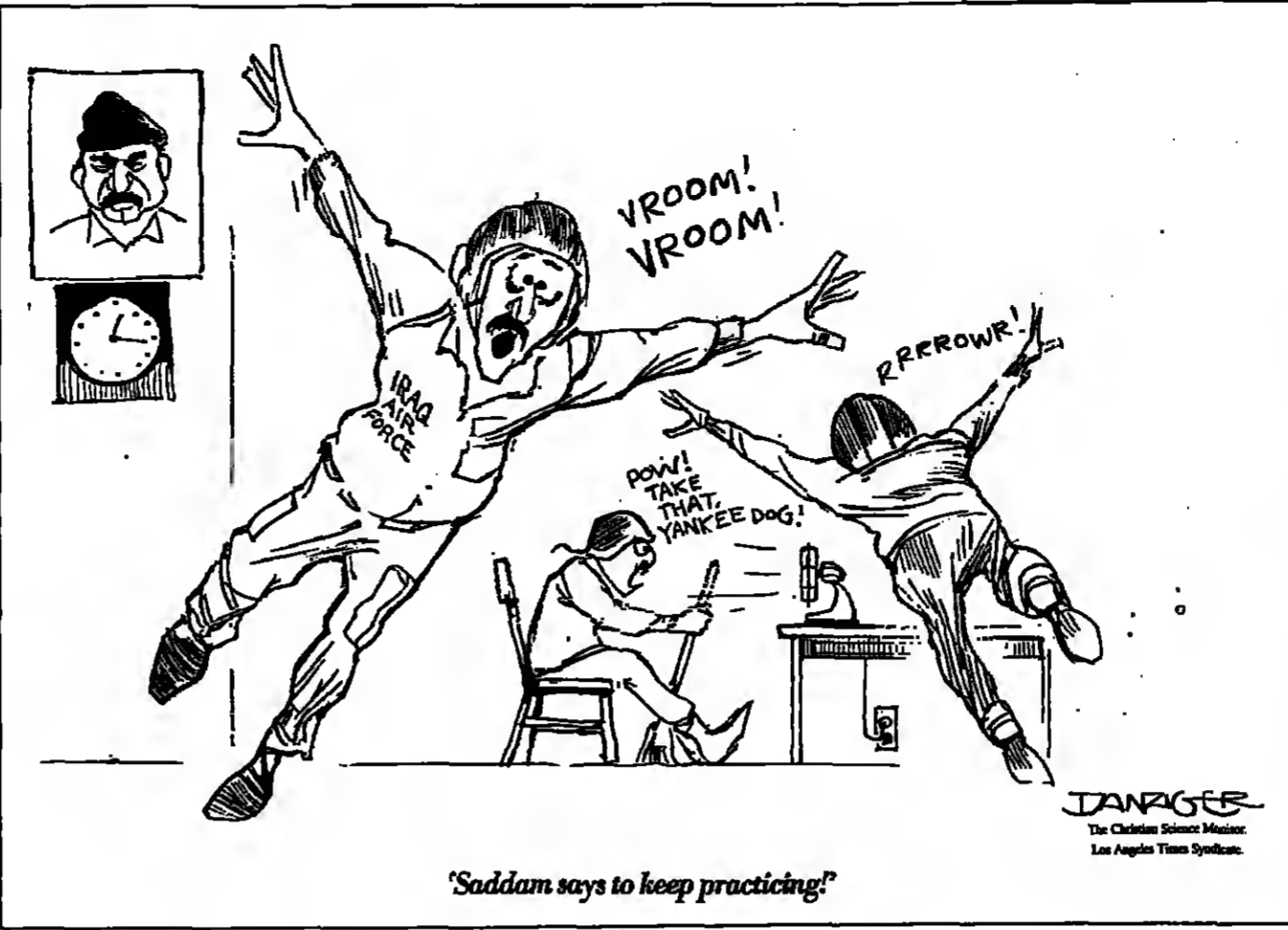
Europe's currency crisis, which has blown up as suddenly as a hurricane, is caused by speculators betting that France will vote against the Maastricht treaty on Sunday. But its origins lie in long-accumulating tensions with which governments have chosen not to deal.

Why Does Bush Duck?

Presidential debates have one basic goal — enlightening voters about the candidates. Time after time this noble purpose has been frustrated by a stodge, stylized format: A pompous panel of interrogators asks random questions that are rarely followed up.

Abortion: Bush's Record

The counter-campaign began even before the ink was dry on the Republican Party platform. That document took an extremely hard line on abortion in support of a constitutional amendment that would ban abortion even in the cases of rape and incest.



'Saddam says to keep practicing!'

For the Turmoil in Europe, Blame the Chancellor

By Richard J. Whalen

WASHINGTON — The turmoil in Europe's currency system — which worsened Wednesday with Britain's suspension of its exchange-rate links with other currencies — arises out of the excessive, destructive strength of the Deutsche mark.

economic reality. Rather, the politics of absorbing the former East Germany has led to a parochial monetary policy at odds with the country's standing and responsibilities. The Bundesbank should abandon its myopic anti-inflation policy in favor of one that faces up to the real danger of international deflation, trade war and depression.

Two Continents, and Two Quite Different Unions

By Robert Kuttner

WASHINGTON — Harlan Cleveland, a great internationalist and diplomat, once observed that he had grave reservations about world government, "because I might not like it, and it might not like me."

represents a naive and breathless faith in private markets. Western Europe has already undergone three decades of very gradual, socially bearable dismantling of commercial barriers to trade, coupled with the building of new institutions of economic governance.

It's Time for the Germans to Rethink

By Flora Lewis

PARIS — Foreign Minister Klaus Kinkel is "astounded" of how the continued attacks on defenseless foreigners in Germany are being seen abroad, his spokesman said.

remains extremely difficult. Children of Turkish "guest workers," for example, born in Germany, have no automatic claim to citizenship. They remain foreigners.

Jet Sales: Try to Blunt The Damage

By Leslie H. Gelb

NEW YORK — Few voices now cry caution over prospective multibillion-dollar sales of U.S. fighter aircraft to Saudi Arabia and Taiwan despite considerable risks that the sales will trigger new and dangerous arms races.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: A Kaiser's Coup?

BERLIN — A revolution at the top of the state: followed, in two or ten, by a greater revolution at the base. Is that what we are drifting to in Germany? After having played a liberal part at the beginning of his reign, is the young Emperor William II about to try the role of Charles XI?

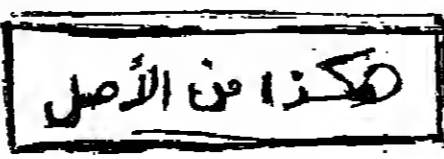
1917: The Other Voices

NEW YORK — Five months after the entrance of the United States into the war, a body of German-Americans have been found who profess anxiety to foster the liberal movement in Germany. They met in New York and formed a "Friends of the People" League, with the two objects of offering advice and support to the "democratic elements in Germany."

and of organizing loyal Americans of German ancestry. The league in a statement says: "It is nothing short of scandalous that for more than three years the Kaiser's spies and a few hirelings among German editors have presumed to speak for ten millions of German blood in America."

1942: War in the Streets

MOSCOW — [From our New York edition:] Bayonet-wielding Russian soldiers annihilated yesterday [Sept. 18] hundreds of German shock troops who had smashed into Stalingrad streets. The main conflict still is raging in the northwestern outskirts of the city, where thousands of Nazis have fallen. The Russians announced today, Russians and Germans were fighting from cellars and house tops at the edge of the city, press dispatches said. Swarms of German automatic riflemen were there, supported by tanks and paced by a panicking cloud of bombers such as has seldom, if ever, been seen in this war.



MARKET DIARY

Wall Street Plays A Waiting Game

Compiled by Our Staff From Dispatches NEW YORK — U.S. stocks slipped a little on Thursday, as turmoil over European interest rates and reluctance to bet on the market before Friday's options expiration in the U.S. kept price movements to a minimum. The Dow Jones industrial average closed 3.51 points lower, at 3,315.70. Decliners outpaced advancers by about 9-to-8 on the New York Stock Exchange. Trading was moderate, with about 188.3 million shares changing hands on the Big Board, down from 229.4 million on Wednesday. "We're in a waiting game," said Barry Berman, head trader at Robert W. Baird in Milwaukee. "Most people are waiting to see what overseas markets do and waiting for the dollar to rally."

monetary union, most U.S. money managers are opting to walk away from the market, traders said. The Dow industrial average was held back Thursday by United Technologies, which fell 2 1/2% to 51 1/2 after the company said third-quarter earnings would not meet analysts' estimates because its Pratt & Whitney division was under contract for commercial airline spare parts. GTE paced the Big Board declines, inching up 1/4 to 33. The telecommunications company said late Wednesday it priced its 30-million-share common stock offering at \$32.875 a share. Constair International followed, jumping 7 1/2% to 32 1/2 after the maker of plastic containers said it agreed to be acquired by Crown Cork & Seal Co. for \$32.50 a share. Crown Cork's stock eased 1/4 to 36 1/2. Dominion Bankshares led the over-the-counter actives, gaining 2 1/2% to 16 1/2 after saying it was engaged in negotiations regarding a possible merger. It did not provide details. (Bloomberg UPI)

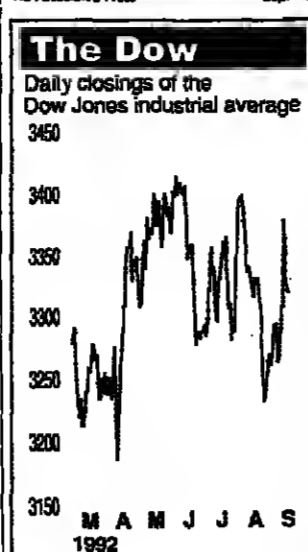
DOLLAR: Signs of a Bottom

(Continued from page 1) ters would also be meeting this weekend, traders said that speculators were moving to the sidelines, waiting for a clearer view at the start of next week. In Washington, David Mulford, the U.S. Treasury undersecretary for international affairs, said that the United States was pleased with the current level of the dollar. He said it was "competitive at its present level" against foreign nations. "We have not sought to depreciate the dollar," he said. "We will look forward to lower interest rates," he added. "That is clearly the signal that they send" from the Bundesbank. He did not say when the German central bank would cut rates further, adding that "the timing of that is a complex matter" that would be influenced by developments in markets and other events. Reuters reported from London. The dollar closed at 1.4850 DM there on Thursday, down from 1.5140 DM on Wednesday, but the pound fell to \$1.7830 from \$1.7855. The dollar eased to 124.40 yen and 1.2890 Swiss francs, down from 125.10 yen and 1.32 francs. The dollar dropped to 5.0665 French francs from 5.1470 francs. Some early dollar exuberance was attributed in part to speculation the Bundesbank would try to ease tensions in the European foreign exchange market by curbing rates at its Thursday council meeting. When this did not happen, investors were quick to take profits. Dealers also noted the Swiss franc was favored as a safe haven.

sterling had gone into the dollar. Unwinding of the positions that had sought haven in the mark also affected the dollar's value since the marks would first be sold for dollars and the dollars then sold for a return to sterling. "We've seen lots of profit-taking," said Julian Simmonds, head trader for Citibank in London. Although the dollar traded in a narrow range that earlier this week, he noted "violent fluctuations within the narrower range, reflecting the unwinding of positions." But with doubts about how soon Germany will significantly lower its rates and worries that Washington could cut its rates again next month, George Magnus of S.G. Warburg said, "The dollar is ready yet for a serious rally to the 1.60-DM level."

Foreign Exchange The dollar's fall against major currencies and dealers said calmer markets had given investors more time to reflect on how disappointing recent U.S. data have been. Reuters reported from London. The dollar closed at 1.4850 DM there on Thursday, down from 1.5140 DM on Wednesday, but the pound fell to \$1.7830 from \$1.7855. The dollar eased to 124.40 yen and 1.2890 Swiss francs, down from 125.10 yen and 1.32 francs. The dollar dropped to 5.0665 French francs from 5.1470 francs. Some early dollar exuberance was attributed in part to speculation the Bundesbank would try to ease tensions in the European foreign exchange market by curbing rates at its Thursday council meeting. When this did not happen, investors were quick to take profits. Dealers also noted the Swiss franc was favored as a safe haven.

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NYSE Most Actives

Table with columns: Vol., High, Low, Last, Chg. Lists top active stocks like GTE, Ford, and IBM.

NYSE Diary

Table with columns: Advancing, Declining, Unchanged, Total Issues. Shows market activity for NYSE.

AMEX Diary

Table with columns: Advancing, Declining, Unchanged, Total Issues. Shows market activity for AMEX.

NASDAQ Diary

Table with columns: Advancing, Declining, Unchanged, Total Issues. Shows market activity for NASDAQ.

The Dow

Daily closings of the Dow Jones industrial average

Table with columns: Open, High, Low, Last, Chg. Shows daily closing data for Dow Jones.

Dow Jones Averages

Table with columns: Index, High, Low, Close, Chg. Lists various Dow Jones indices.

Standard & Poor's Indexes

Table with columns: Index, High, Low, Close, Chg. Lists Standard & Poor's indices.

NYSE Indexes

Table with columns: Index, High, Low, Close, Chg. Lists NYSE indices.

NASDAQ Indexes

Table with columns: Index, High, Low, Close, Chg. Lists NASDAQ indices.

EUROPEAN FUTURES

Class High Low Prev. Close

Table with columns: Class, High, Low, Prev. Close. Lists European futures contracts.

Stock Indexes

Table with columns: Index, High, Low, Close, Chg. Lists European stock indices.

Dividends

Table with columns: Company, Per Annum, Div. Pct. Lists dividend-paying companies.

To Our Readers

Certain European futures prices were not available for this edition due to problems at the source.

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WORLD STOCK MARKETS

Agency Prices Presses Sept. 17

Large table listing world stock markets with columns for market name, index, and change.

Gold Eases as Markets Steady

AFP-Exel News NEW YORK — Gold fell in active trading on Thursday, reversing gains made earlier on the crisis in European currency markets.

In late trading on the Commodity Exchange, gold was quoted at \$347.90 an ounce, down \$1.90 from Wednesday. The metal had reached a high of more than \$353 in the Far East overnight as investors moved into the metal as a safe haven, dealers said.

Jeff Rhodes, an analyst at Credit Suisse, said the flight into gold seen Wednesday following the turmoil in the European currency markets had now been reversed. "When it became clear that the stock and foreign-exchange markets had begun to settle down, producers and speculators sold into the rally," Mr. Rhodes said.

U.S. FUTURES

Class High Low Prev. Close

Table with columns: Class, High, Low, Prev. Close. Lists U.S. futures contracts.

Grains

Table with columns: Class, High, Low, Prev. Close. Lists grain futures.

Metals

Table with columns: Class, High, Low, Prev. Close. Lists metal futures.

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Table with columns: Class, High, Low, Prev. Close. Lists livestock futures.

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Industrials

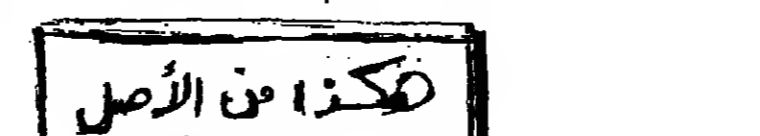
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Stock Indexes

Table with columns: Index, High, Low, Prev. Close. Lists stock indices.

Commodity Indexes

Table with columns: Index, High, Low, Prev. Close. Lists commodity indices.



NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price	Change
IBM	115.00	+0.25
MSFT	68.00	+0.50
ORCL	45.00	+0.10
INTL	12.00	+0.05
DISC	25.00	+0.15
WALT	35.00	+0.20
AMZN	18.00	+0.10
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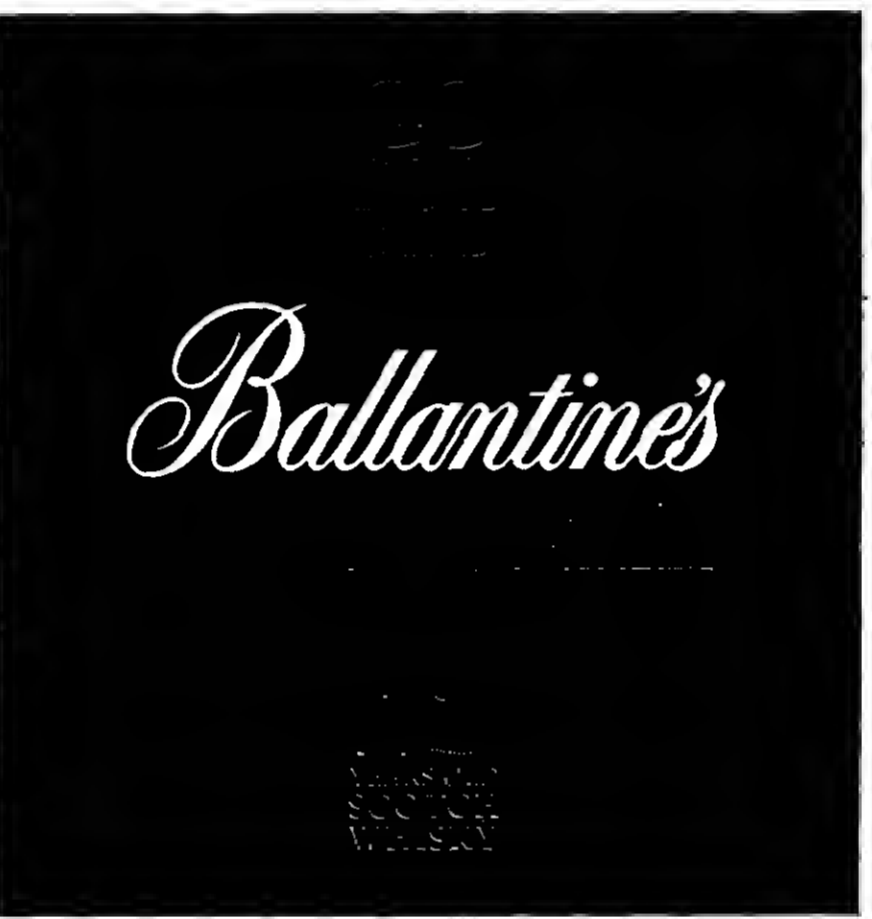
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سكاي ان الاجل

NYSE

CS Holding's Profit Slipped in Period

Compiled by Our Staff From Dispatches

ZURICH — CS Holding, the Swiss financial services group, said Thursday that its first half net profit had fallen 11.3 percent, to 534 million francs (\$415 million), and that it expected earnings would follow current trends for the full year.

The company, parent of Switzerland's third-largest bank, Credit Suisse, said the recession in Switzerland and in other major markets led "to a further substantial increase in provisions in the banking sector."

Since lending grew only slightly, "the virtual standstill in on-balance-sheet earnings was entirely as expected," CS Holding said.

CS Holding, also the parent of CS First Boston, reported a con-

solidated net profit of 980 million francs for all of last year.

The holding company, which has utility, bank, consultancy and insurance subsidiaries, said gross income for the six-month period rose 13 percent to 4.5 billion francs from 3.98 billion in the year-earlier period. But after deducting expenses, which rose to 2.70 billion from 2.25 billion, gross pretax income stood only slightly higher, at 1.80 billion against 1.73 billion.

CS Holding said the expansion of the group's activities in London and New York caused a 20 percent rise in expenses.

Net commission income climbed 36 percent, to 1.71 billion francs.

(Reuters, Bloomberg)

Procter & Gamble Sets \$200 Million Charge

NEW YORK — Procter & Gamble Co. said on Thursday it was taking a \$200 million after-tax charge to earnings for closing its Citrus Hill unit and exiting the pure-fruit-juice business.

The company wants to focus on fruit drinks, which contain additives, instead of pure fruit juices. It said drinks were "10 billion world market — where our results are strong and prospects are bright." It said the pure-juice business was unprofitable.

About 1,150 of the 2,000 workers in its pure-fruit-juice units would be affected by the move; the company will either relocate them to other P&G positions or help them find jobs.

Procter & Gamble also said it had Goldman, Sachs & Co. to find buyers for its three non-Citrus Hill pure-juice brands, Speas Farm apple juice, Tesson orange and grapefruit juices and Lincoln apple juice.

Procter and Gamble said it will continue to distribute Speas Farm, Lincoln and Tesson juices until buyers for the brands are found.

It also said it will introduce a new product in its Sunny Delight juice drink line, Sunny Delight Plus Calcium, to replace its Citrus Hill Plus Calcium, which will be discontinued with the rest of the Citrus Hill line next month.

NASDAQ

Thursday's Prices
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

17 1/2 High Low Stock Div Yld PE High Low P.A. Div

Table with columns: 17 1/2 High Low Stock Div Yld PE High Low P.A. Div. Lists various stocks and their prices.

Main table of stock prices with multiple columns for stock names, prices, and other financial data.

AMEX

Thursday's Closing
Tables include the nationwide closing up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

13 1/2 High Low Stock Div Yld PE High Low P.A. Div

Table with columns: 13 1/2 High Low Stock Div Yld PE High Low P.A. Div. Lists various stocks and their prices.

صحة من الامم

Indian Diplomat Member Dies

Japan Brokers' Profit Outlook Dims

Bloomberg Business News TOKYO — Battered by a steep decline in commissions, Japan's Big Four securities houses on Thursday slashed their half-year earnings forecasts.

Analysts had expected the brokerages to cut earnings estimates because their original forecasts were far too optimistic. But a 26 percent rebound in the benchmark Nikkei 225 average over the past month, largely thanks to a huge dose of government spending, has brightened the outlook.

For the full year, Nomura now projects an unconsolidated current profit of 20 billion yen, compared with its original estimate of 60 billion yen. Daiwa expects current profit of 12 billion yen, compared with its original estimate of 30 billion yen, and Nikko has cut its original estimate of 47 billion yen in profit to 15 billion yen.

Seoul Firms Tap World Debt Markets

SEOUL — With the stock market in a slump and overseas dollar interest rates attractively low, South Korean companies have discovered the international bond market. Straight bond issuance by confidential companies has jumped to a record \$380 million in the first eight months of the year from zero for all of last year.

India Readies 2d Round Of Privatization Program

BOMBAY — India will launch the second phase of its privatization program this month, aiming to raise \$1.3 billion from the sale of shares in public-sector companies, officials said on Thursday. In the year that ended in March, India raised 30.4 billion rupees (\$1.07 billion) from the sale of an average 8.9 percent of the equity in 31 companies.

Merger Rumors Boost Shares of Bank of Tokyo

Bank of Tokyo shares closed at 1,350 yen (\$10.86) up 50 yen, or 3.8 percent, from Wednesday. But Mitsubishi shares slipped 10 yen, to 2,220 yen, following the rumors. The merger talk was sparked by a newsletter report from New York.

Defaults Trigger Taiwan Stock Crisis

TAIPEI — Taiwan's stock market plunged 6 percent on Thursday after major investors defaulted on 1.7 billion Taiwan dollars (\$67 million) of payments to local brokerage houses for share purchases. The defaults, revealed by the stock exchange late on Wednesday, appeared to be linked to the arrest of the textile tycoon Oung Yu-mining last week over a \$22 million stock scandal.

Investor's Asia

Table with columns for Exchange, Index, Thursday Close, Prev. Close, and % Change. Includes data for Hong Kong, Singapore, and Tokyo.

New Zealand Exchange Criticizes Robert Jones

WELLINGTON — The New Zealand Stock Exchange on Thursday condemned Sir Robert Jones, the executive chairman of Robert Jones Investments Ltd., and others for substantially reducing their exposure to the company without informing fellow shareholders.

Very briefly:

- Fujitsu Ltd. forecast a net loss of 25 billion yen (\$201 million) for the six months ending in September, wider than its prior forecast of a 10 billion yen loss.
- National Australia Bank will write down the value of its 4.9 percent stake in Australia & New Zealand Banking Group Ltd.

Large table titled 'INTERNATIONAL FUNDS' containing numerous fund names, their ISIN numbers, and performance data as of Sept. 17, 1992.

To our readers in Vienna You can receive the IHT hand delivered to your home or office on the day of publication. Please contact: Mr. Gloy. Tel.: 940611.210

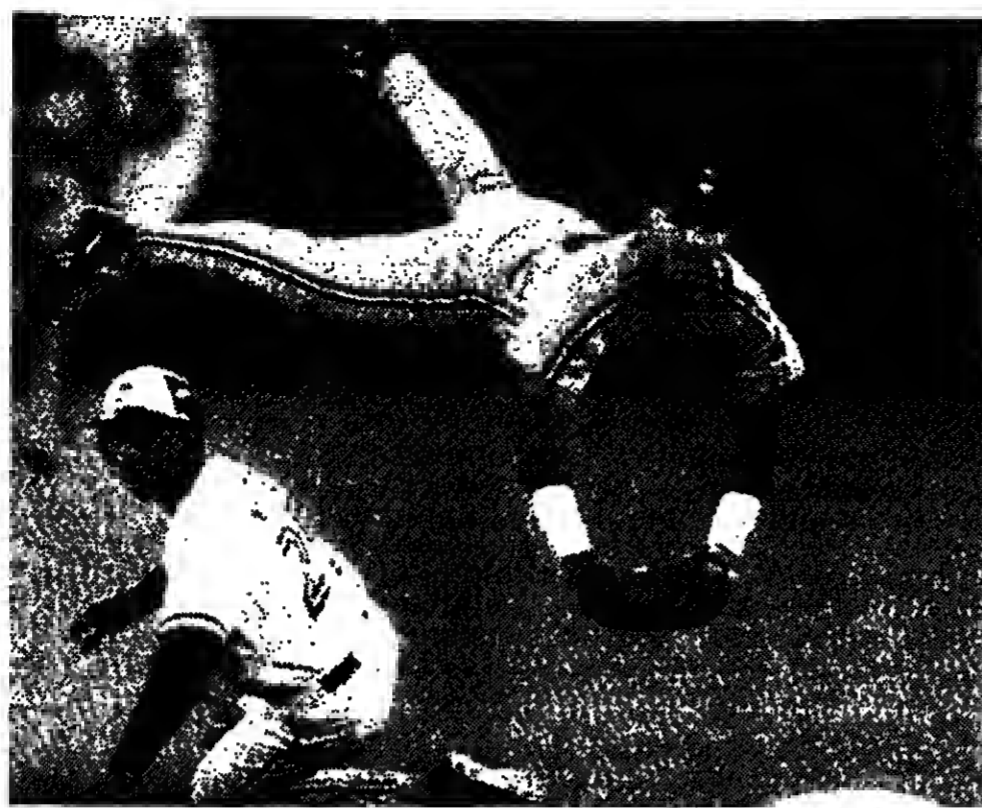
For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.

SPORTS BASEBALL

Orioles and Expos Make Races of It, Cutting Divisional Deficits to 3

Mussina Has Four-Hitter

By Mark Maske
Washington Post Service
BALTIMORE — In what qualifies as an offensive extravaganza for them these days, the Baltimore Orioles have made it a race again in the American League East.
They eased their way to a 3-0 victory to complete a three-game sweep of the Kansas City Royals on Wednesday night and closed to within three games of the division-



Carlos Baerga, having tagged Devon White, could not get the double play but he and the Indians were up for the Blue Jays, posting a 6-3 victory as Glenallen Hill homered twice and drove in four runs.

Grissom Has Bucs Reeling

By Murray Chass
New York Times Service
PITTSBURGH — The Pittsburgh Pirates have seen enough of Marquis Grissom to last until next season. They have to see him three more times in the next week, but they hope they don't see him in the National League playoffs.
Grissom, who would love to play against his hometown Atlanta Braves next month, did just about



Jay Bell couldn't knock the ball away from the Expos' catcher, Darren Fletcher, and, in the pivotal point of the game, was cut down by Marquis Grissom's throw from center field in the first inning.

AMERICAN LEAGUE

leading Toronto Blue Jays as Mike Mussina took care of the pitching and his teammates didn't even have to stop and ask for directions on their way around the bases.
The Orioles got a two-run sixth-inning against starter Chris Haney and Glenn Davis's eighth-inning home run off Tom Gordon to match their biggest scoring output in eight days. Mussina became a 16-game winner by limiting the Royals to four hits, all singles, in winning his fifth straight game.

NATIONAL LEAGUE

everything one player could do Wednesday night to get the Montreal Expos headed in that direction. He got three hits, scored three runs, drove in one run, stole two bases and threw out a runner at the plate as the Expos defeated the Pirates, 6-3, and sliced the gap between them to three games.
The National League East's top two teams had three more games to play, one in Pittsburgh Thursday night and two in Montreal next week. After Wednesday's game, the Expos were as close to the Pirates as they have been at any time since Aug. 28, when they stood 2 1/2 games back.

There's been guys who have come along with a better fastball, a better curveball and certainly a better slider. But the consistency with which he's pitched in his time in the major leagues is what's been amazing. Not what happened tonight."

The Orioles' 13 wins included three each by Cal Ripken and Chris Hoiles. Ripken had his third straight three-hit game, and went 9-for-12 in the Kansas City series to raise his average from .239 to .250. He last had three straight three-hit games in June 1990.
"There were some encouraging signs out there," Oates said.
But the Orioles still scored only on Davis's sacrifice fly and Hoiles's infield-roller RBI single in the sixth, plus Davis's 11th homer of the season — and first in just over a month.

The Athletics stretched their Western Division lead to nine games and cut their magic number to eight.
Sierra and the two other players acquired from Texas on Aug. 31 each contributed to the victory. Bobby Witt was the winning pitcher and Jeff Russell retired four batters for his 30th save and second with Oakland.

Angels 2, Mariners 1: Randy Johnson allowed one hit and struck out 15 in nine innings in Seattle, but Luis Sojo's run-scoring single in the 13th gave California a victory and handed the Mariners their club-record 13th straight loss.
Johnston's 15 strikeouts matched the major-league high this season.

They were this close because Grissom began Wednesday night's game with a single, stole second and third — raising his major league-leading total to 72 — and scored on Larry Walker's fly to deep short; because Grissom threw out Jay Bell at the plate in Pittsburgh's first at-bat, when Chris Nabholz had given up hits to the first four men; because Grissom lashed a two-out triple to center field in the fifth and scored on Ivan Calderon's single; because with two out in the seventh, Grissom hit a home run over the left-field fence.

"I've watched Barry do it on a consistent basis the last four years," Bell said, comparing Grissom to his teammate, Barry Bonds. "As soon as he gets a couple more years under his belt, he's going to be that type of player. He's going to be a Barry Bonds type of player, an impact player."
The center fielder's play in the bottom of the first was the pivotal point. He already had scored the first run of the game by racing home after Bell, backpedaling, caught Walker's fly because the crowd noise prevented him from hearing center fielder Andy Van Slyke's call for it.

TRANSACTIONS

Baseball transactions, including trades, releases, and signings across various leagues.

Scoreboard

Team	W	L	PC	OE
Toronto	82	62	57.3	8
Baltimore	80	72	55.6	9
Milwaukee	79	64	54.5	9
Cleveland	69	74	47.9	15
New York	67	77	46.2	17
Detroit	60	84	41.6	24
Boston	44	90	33.0	31

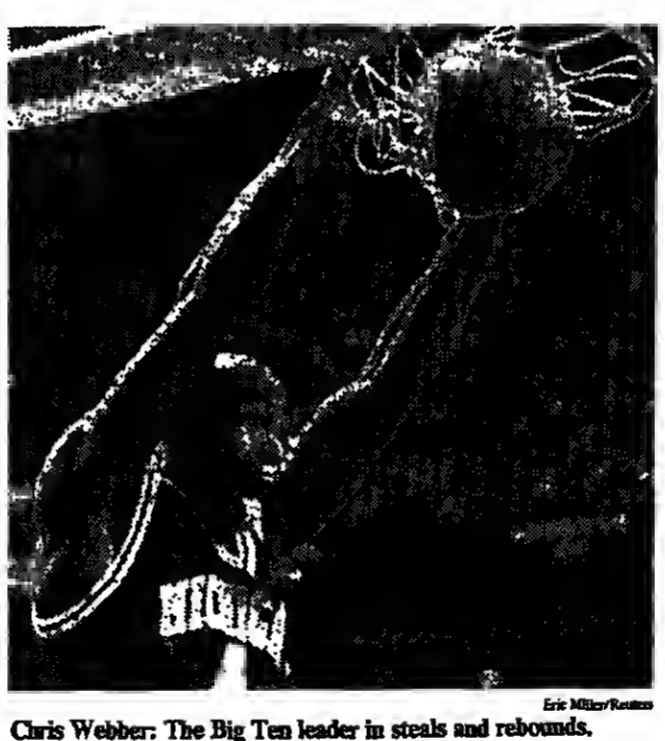
SOCCER

Team	W	D	L	Pts
Manchester United	11	6	1	34
Bayern Munich	10	7	1	37
Barcelona	10	5	3	35

3 Michigan Players Ruled Ineligible School Says They Were Paid for Charity Appearances

The Associated Press
ANN ARBOR, Michigan — Three Michigan basketball players, including sophomore standouts Jason Rose and Chris Webber, have been declared ineligible until the National Collegiate Athletic Association decides whether they violated rules by being paid for appearances at charity games.
Rose, Webber and senior Eric Riley were declared ineligible for an indefinite period, the university's faculty representative to the NCAA, Perry Bates, said Wednesday.
The declaration was included in a report that Michigan submitted to the NCAA late last week. The report answers questions that arose when the three were paid \$300 each to appear at a charity basketball tournament last month.
The report also addresses questions about the appearance of three other players at summer camps. The report asks the NCAA to restore the players' eligibility immediately. "This is a routine posture to take when reporting such incidents," Bates said. "But we expect it to be dealt with in short order. It should not become an issue as far as games are concerned."
The NCAA could restore the players' eligibility, suspend them from some games or levy other sanctions against the basketball program. It also could choose to conduct its own investigation.
James Justus, the NCAA's director of eligibility, said he expects a decision within a month.
Rose, Webber and Riley all played key roles in the Wolverines' trip to the national championship game last spring. Rose, a point guard, led the team in scoring. Webber was named the Big Ten's

freshman of the year after becoming the first freshman to lead the conference in rebounding and steals. Riley was Michigan's top frontcourt reserve.
Their appearance at the charity tournament may have violated an NCAA rule that athletes may be paid only legitimate and normal expenses for such appearances.
Their eligibility could be restored even if they did break NCAA rules. Justus said. Typical penalties for similar offenses are repayment of money or suspension for a few games, he said.
The participation of other Michigan players in several summer basketball camps may have violated an NCAA rule prohibiting more than one player from a school from appearing at the same camp. Two or more Wolverines appeared in at least 10 camps this summer, according to camp officials.
The players were Rose, Riley, Webber, sophomore Juwan Howard, junior Jason Bostard and senior James Voskuil. They were paid an average of \$200 for giving lectures, demonstrating drills and signing autographs.
Sampson to Coach
Ralph Sampson, a three-time all-America center at Virginia and an all-star in the National Basketball Association, was named a part-time assistant coach at James Madison on Wednesday. The Associated Press reported from Harrisonburg, Virginia.
Sampson, 32, will earn \$16,000 a year, the maximum allowed for part-timers under NCAA rules. Last November, the Sacramento Kings bought out his contract for a reported \$2.24 million a year over two years.
The 7-foot, 4-inch (2.23-meter) Sampson was born in Harrisonburg.



Chris Webber: The Big Ten leader in steals and rebounds.

Japanese Baseball

Team	W	L	Pct.
Hanshin	42	52	44.2
Yamhuri	41	53	43.6
Yokohama	39	55	41.2
Tokyo	38	56	40.4
Chunichi	37	57	39.6

Fate of World Football League Remains Obscure

By Thomas George
New York Times Service
NEW YORK — The National Football League owners began meeting Thursday in Dallas with a heavy agenda that will open debate on such topics as the fate of the World League of American Football, expansion, labor issues and probable court actions.
The recent court ruling that the league's Plan B limited free-agency system was illegal under antitrust law will very likely have a bearing on the owners' decisions.
The court's ruling could especially affect expansion, where the league had hoped this fall to award two new franchises and allow them to play in 1994.
Baltimore, St. Louis, Missouri; Memphis, Tennessee; Jacksonville, Florida; and Charlotte, North Carolina, are the expansion finalists.
Sentiment among the owners has been that expansion cannot occur until a labor agreement with the players has been reached. The consensus is that it would be unfair to the league and the new cities if the new franchises were ushered in on an uneven and unsettled playing field.
Nevertheless, there are owners who want to push forward with expansion.
The outlook for the World League, however, looks murky.
"My expectation is that the World League will be examined in both short-term and long-term possibilities," said Reggie Williams, the New York-New Jersey Knights' general manager.
"There could be a restructuring of the league that would lead to more credibility and enhance

Chris Webber: The Big Ten leader in steals and rebounds.

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HONG KONG	800-111	MACAO	0002-311	SARAWAK	0052-077	THAILAND	0019-991-111
INDIA	000-172						

OBSERVER

Bush and NotBush

By Russell Baker
NEW YORK — When Ross Perot quit the freed President Bush and Governor NotBush to avoid the subject, and they have since been avoiding it with zest. The subject, of course, is "What's it going to take to haul the economy out of the pit?"

Perot decided the answer was "sacrifice." The word gives off no noble vibration, but everybody knows that, after we enjoy the pleasure of being called to sacrifice, pain comes swiftly to all but the canny and the well-connected. That's why politicians handle sacrifice gingerly.

of it may require a bit of pain for you, me and the whole darn family. If the economic plight is so desperate that Perot failed a patriotic duty by abandoning his campaign, surely Bush and NotBush are equally derelict since they act as if the plight is not plight enough to call for remedies stronger than aspirin.

Well, talk about media furiosos! (Or is it media furiosa?) He was roundly abused and accused of whimsicalness and pothery. The assault was led by media people, who tend to be youngish, self-righteous, high-salaried and, to judge by their effusions against Perot, masochistic.

Phil Robinson, the Reluctant Director

By Bernard Weinraub
New York Times Staff

LOS ANGELES — Three years ago, Phil Alden Robinson, then an unknown filmmaker, leaped to prominence as director and co-author of the baseball fantasy "Field of Dreams." It was the kind of success most directors crave.



Gary Meier/The New York Times

Robinson after his first hit production: "I was so disillusioned with the process that I took a year off. I just had a miserable time. . . . It's a horrible way to live."

Robinson, who grew up in Long Beach, N.Y., has an unusual reputation in Hollywood. His co-workers say he is untemperamental, unpretentious, and unpossessive. He would open his "thank you" and is curiously soft-spoken for a director. Respected and mild-mannered, he seems more like an assistant professor of English.

Robinson. "They felt slandered by it. It showed local blacks doing nothing but covering and waiting until the good FBI agents appeared. The lies in that movie were extraordinary. At that time, the FBI were hardly the people that the civil rights movement turned to."

PEOPLE

'Itty-Bitty' Pistol Gets U.S. Chef in Hot Water

Paul Prudhomme, the New Orleans Cajun chef, was arrested at Baltimore-Washington International Airport after a fully loaded five-shot 22-caliber revolver was found in his carry-on bag. Prudhomme explained later that the gun had not meant to take the gun, which he said he uses for recreational target shooting on the trip.

The actress Nastassja Kinski, 32, and the music producer Quincy Jones, 59, are expecting a child. Kinski already has two children with her estranged husband, Ibrahim Morais Jones, 59, has six children. He was formerly married to the actress Peggy Lipton.

After initially ignoring the Woody Allen-Mia Farrow affair, South Korea's magazines are now filled with stories on his romance with the Korean-born Soon-Yi Farrow. Farrow's adopted daughter. "This can happen to anybody, falling in love," said Park Young Cha, an editor at Her World. "Young people don't see it as a scandal, but as a love story."

The British novelist Muriel Spark and the German-born historian Walter Burkert have been named winners of the 1992 Ingersoll Prizes. Both will receive \$20,000. The awards are presented by the Ingersoll Foundation, the philanthropic arm of the Ingersoll Milling Machine Co. of Rockford, Illinois.

The medals awarded to General Walton H. (Bud) Walker, who commanded the U.S. 8th Army and United Nations forces in the Korean War, were bought Thursday by an American collector for \$5,600 (\$11,880). Sotheby's said in London. The buyer was not identified, nor was the seller, another American collector. Walker was killed in an accident in 1950 in South Korea.

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ANNOUNCEMENTS

INTERNATIONAL CLASSIFIED
SATELLITE TV
BUSINESS OPPORTUNITIES
COMMERCIAL PREMISES
EMPLOYMENT
AUTO RENTALS

OIL & MONEY: PLANNING FOR CHAOS
The International Herald Tribune and The Oil Daily will convene their 13th annual Oil & Money conference in London on November 16 & 17.

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